

who is creating jobs, not just simply relocating, and within the state in my estimation. I expect that to be the way in which this will be used. The amendment also changed the time limitations on single family bond issues in order to allow local financial institutions to issue thirty year mortgages and the amendment includes a provision for reporting back to the Legislature a sunset, if you will, at the close of 1986 so the Legislature may determine whether the public purpose has been served. There are a lot of myths and a lot of arguments about tax exempt bonds and the purpose here is to give us a reign, a period of time, in which to estimate the value and the detriment incurred by the use of tax exempt bonds in these situations. I would move for the return of LB 372 for the adoption of these amendments. Let me also add that the amendment is a new white copy and there are additionally some technical amendments which the Revenue Department gave to me to allow them to administer the tax credit part of the bill. Those are strictly housekeeping. They had to do with time frames and how the forms would be handled and strictly housekeeping matters. But the policy issues are as I describe them, the tax credit side and the tax exempt financing in this amendment. I would move for its adoption. I would move for the return, rather, of the bill for its adoption.

SPEAKER NICHOL: Senator Goodrich.

SENATOR GOODRICH: Mr. President, members of the Legislature, I rise in support of Senator Landis' motion to return for the specific amendment. As Senator Landis has adequately and correctly explained, we do have two companies that are looking at the Omaha area, one of which frankly, will employ approximately 700 people and the other one close to a thousand and we cannot name the companies because we don't want the publicity out, but we do have a chance to employ 1,700 or 1,800 hundred people by letting this get attached and pass this particular phase of this motion, in other words, that is being promoted and I would wholeheartedly ask you to support this. It has been explained to an awful lot of you I know so please vote to return this bill and we'll adopt the motion and then readvance the bill.